

Medigen Biotechnology Corp. (3176 MEDIGEN)					
SEQ_NO	1	Date of announcement	2023/12/20	Time of announcement	18:53:17
Subject	Update on the progress of the investigator-initiated phase 2 clinical trial of new drug OBP-301 in the United States				
Date of events	2023/12/20	To which item it meets	paragraph 53		
Statement	<p>1. Date of occurrence of the event: 2023/12/20</p> <p>2. Company name: Medigen Biotechnology Corp.</p> <p>3. Relationship to the Company (please enter "head office" or "subsidiaries"): head office</p> <p>4. Reciprocal shareholding ratios: N/A</p> <p>5. Cause of occurrence:</p> <p>Medigen Biotechnology Corp. and the Japanese publicly traded company Oncolys BioPharma (TSE stock code 4588) are jointly developing the oncolytic virus new drug OBP-301 (Telomelysin). Oncolys announced today, on December 20, 2023, that a new clinical trial agreement was signed today in related to an investigator-initiated phase II clinical trial to be conducted at Cornell University in the United States, focusing on the combined treatment of OBP-301 with immune checkpoint inhibitors (ICIs) for gastric cancer and gastroesophageal junction cancer.</p> <p>This agreement is based on the joint development framework consensus announced on September 25, 2023. It outlines the collaboration structure among Merck &amp; Co., Inc, Weill Cornell Medicine of Cornell University, and Oncolys BioPharma (hereinafter referred to as Oncolys) regarding the co-development of OBP-301 in combination with Pembrolizumab. Oncolys will provide OBP-301, Merck will supply pembrolizumab for use in clinical trials, and the costs of this trial will be shared between Merck and Oncolys BioPharma.</p> <p>6. Countermeasures: none</p> <p>7. Any other matters that need to be specified (the information disclosure also meets the requirements of Article 7, subparagraph 9 of the Securities and Exchange Act Enforcement Rules, which brings forth a significant impact on shareholders rights or the price of the securities on public companies.):</p> <p>(1) New drug development involves lengthy timelines, high costs, and success is not guaranteed. Such factors introduce risks to investments, and investors should exercise caution and careful judgment when considering investments.</p>				

(2) Medigen shares the research and development costs of OBP-301 with Oncolys BioPharma, and will also share future commercial benefits.

(3) The joint development framework involves co-development between Oncolys and Merck & Co., Inc, with both parties sharing the clinical trial expenses, as detailed in the announcement made on September 25, 2023.

(4) Link to the announcement by Oncolys BioPharma in Japan:

<https://ssl4.eir-parts.net/doc/4588/tdnet/2374232/00.pdf>